

AMENDMENTS TO LB 650

1           1. Insert the following new section:

2           "Sec. 4. Since an emergency exists, this act takes  
3 effect when passed and approved according to law.".

4           2. On page 2, line 9, after "Fund" insert "money  
5 recovered through any action initiated pursuant to subsection (5)  
6 of this section, money collected from utilities pursuant to the  
7 assessment provided for in subsection (6) of this section,"; and in  
8 line 28 after the period insert "Loan proceeds shall be used only  
9 for costs and expenses which are necessary and directly related to  
10 the purposes for which the loan is provided and which are  
11 reasonably comparable in amount to the cost of the same or similar  
12 services generally prevailing in the area where incurred.".

13           3. On page 3, lines 27 and 28, strike the new matter and  
14 insert "The Public Service Commission may review the use of any  
15 money loaned from the fund and may recover any proceeds of such  
16 loans expended in a manner contrary to or for purposes other than  
17 those authorized by the Municipal Natural Gas Regulation Act or  
18 rules and regulations adopted and promulgated pursuant thereto from  
19 (a) any municipality or (b) any person in receipt from a  
20 municipality of any money loaned from the fund.

21           (6) The Public Service Commission shall, after the  
22 effective date of this act but not later than January 1, 2004,  
23 determine the amount of money necessary to meet the current and  
24 projected amount of requests for loans from the fund. The

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1 commission shall, not later than January 1, 2004, make one  
2 assessment against the utilities subject to the Municipal Natural  
3 Gas Regulation Act of the total amount of money required to meet  
4 the projected needs of the fund, except that the total assessment  
5 shall not exceed six hundred thousand dollars. Each utility shall  
6 be charged its pro rata share of the total assessment in the same  
7 proportion as the number of customers of the utility subject to the  
8 act bears to the total number of customers in the state subject to  
9 the act. Money collected pursuant to this subsection and placed in  
10 the fund shall not be used for any loan application filed before  
11 January 1, 2003, or rate regulation proceeding initiated pursuant  
12 to the Municipal Natural Gas Regulation Act commenced prior to  
13 January 1, 2003. Each utility shall pay its share of the  
14 assessment within thirty days after being billed by the commission.  
15 Each utility may recover the amount of its share of the assessment  
16 through a special surcharge on customers which may be billed on the  
17 monthly statements for up to a twelve-month period to be shown on  
18 the statements as a charge for rate regulation expense.

19 (7) Any action by the Public Service Commission initiated  
20 pursuant to subsection (5) of this section to recover any money  
21 loaned from the fund shall be commenced within six years after the  
22 date upon which the municipality or person in receipt of proceeds  
23 from the fund expended the money received from the fund."

24 4. On page 4, lines 1, 2, and 9 through 24, strike the  
25 new matter.